

HOUSING NOW

Greater Sudbury CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fourth Quarter 2011

New Home Market

Third Quarter Total Starts Highest Since 1992

After a slow start to 2011, housing construction activity picked up significantly in the third quarter primarily due to multi-family housing starts. As a result, starts volumes are now approaching levels witnessed in 2010. Conversely, third quarter single-detached starts fell behind both last year's level and the five

year average as well. Specifically, the 106 single-detached units that broke ground were 21 units off last year's third quarter and 42 units behind the five year average. Seasonally adjusted single-detached starts improved in September brightening the outlook for a stronger fourth quarter.

After two relatively quiet years for semi-detached construction with only eight units constructed in 2009 and four in 2010, the more affordable popular unit type is back in 2011.

Figure 1

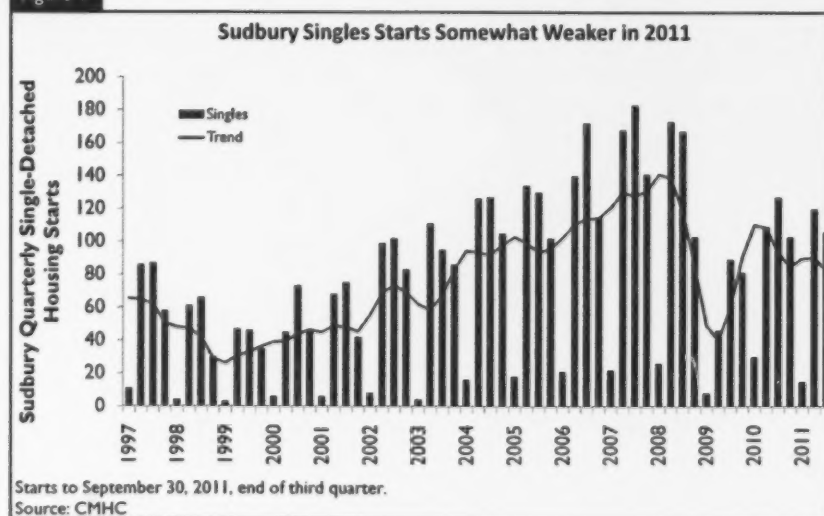


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Twenty-eight units have started thus far to September 30th, more than double the last two years combined. With the estimated average value of completed and occupied single-detached housing exceeding \$350,000, builders are looking at ways of attracting cost-conscious consumers to the new construction market and the small semi-detached unit appears to be their immediate response.

Fewer units are sitting unoccupied at completion in the Sudbury market. This year to August, an average of only eight units is unoccupied at completion while the ten year annual average for Greater Sudbury is twelve units. Higher housing demand was in part the result of employment gains in third quarter, which were more weighted towards full-time service sector jobs amongst ages 15 to 44. With all the mining activity imminent, it is only a matter of time before the goods producing sector in Sudbury shows further improvement.

Elsewhere in Northeastern Ontario, after nine months of construction, total housing starts are up in Timmins and Sault Ste Marie while North Bay trails 2010 levels significantly. All three markets did experience above average third quarters which bodes well going into the fourth quarter as does the above average temperatures that were present in early fall. Construction projects in mining, retail, education, health care and municipal infrastructure will keep tradespeople busy in the region for the near term.

Resale Market

Sudbury Resale Market Continues Strong in 2011

The Sudbury resale home market continues to race ahead as an active third quarter brought seasonally

adjusted sales higher. Sales in the summer months represented the strongest third quarter since 2008, the peak of the last market run-up. This does not come as a surprise, since the beginning of 2010 a string of very positive year-over-year gains in sales characterized all but four months out of 21. Year-to-date sales are up by 13 per cent to September 30th from the same period last year. Low interest rates, strong employment numbers and better than average income growth are key reasons for the increased sales in 2011.

On the other hand, listings on a seasonally adjusted basis peaked in April 2010 and then started trending down. In recent months, homeowners that witnessed the strong price appreciation in 2010 are putting their homes in the market, resulting in listings recovering somewhat. With the combination of strong sales but improving listings, the market is in a balanced position.

Consequently, the 2010 resale home price rally in Sudbury has slowed significantly in 2011. Average resale prices have moderated to grow by just under three per cent thus far in 2011. Although average prices started the year posting a 5 per cent year-over-year increase, they slowed to less than 2 per cent in the second quarter. While an improvement to 2.5 per cent in the third quarter is positive, stronger listings suggest price gains will remain in check for the foreseeable future.

In Timmins Real Estate Board territory, the third quarter sales were the strongest since at least 1990 increasing 15.6 per cent from last year's third quarter. North Bay and Sault Ste. Marie sales posted strong growth as well, increasing by 21 and 10 per cent respectively. Price gains are strongest in Sault Ste Marie, followed by Timmins and North Bay. Average house prices ranged between \$137,000 and \$220,000 in these three markets.

Figure 2



* MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

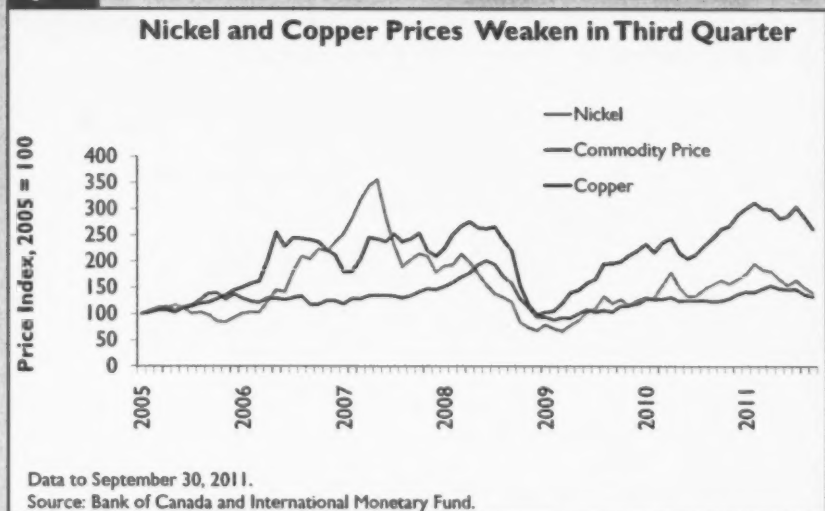
Commodities' Global Demand Provide Employment Stability

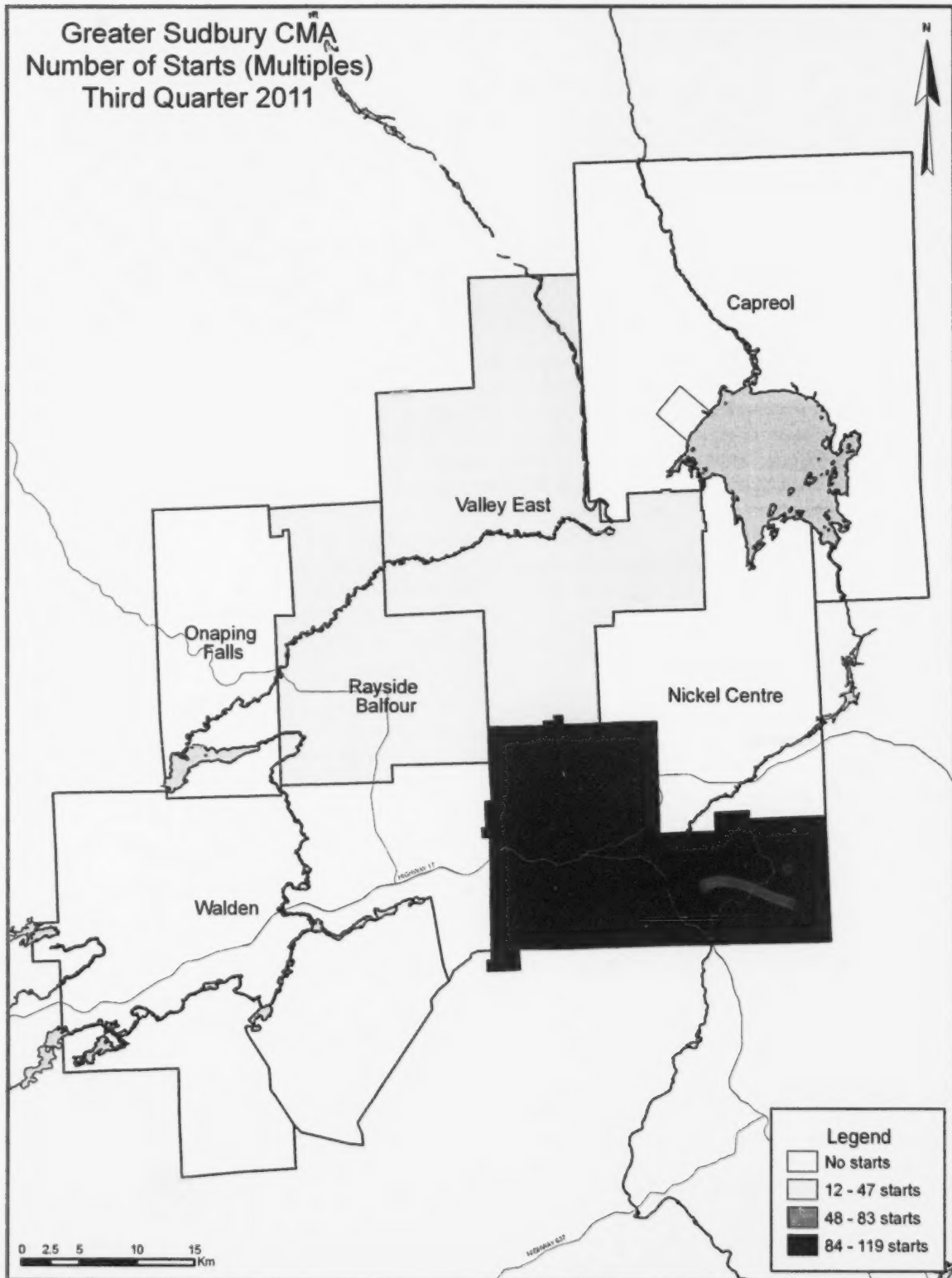
Vale and Xstrata are preparing for the next phase of development of the Sudbury Basin mining camp. As well, other mid-sized mining companies such as Quadra FNX and First Nickel with properties in the Greater Sudbury area are also well positioned to benefit from the Global demand for nickel. Both companies have projects that will collectively continue employing hundreds of people for years to come. As a result, it has not come as a surprise that Sudbury's unemployment rate has come steadily down to reside now at 7.1 per cent in the third quarter of 2011, after reaching a peak of over 10 per cent in the first quarter of 2010.

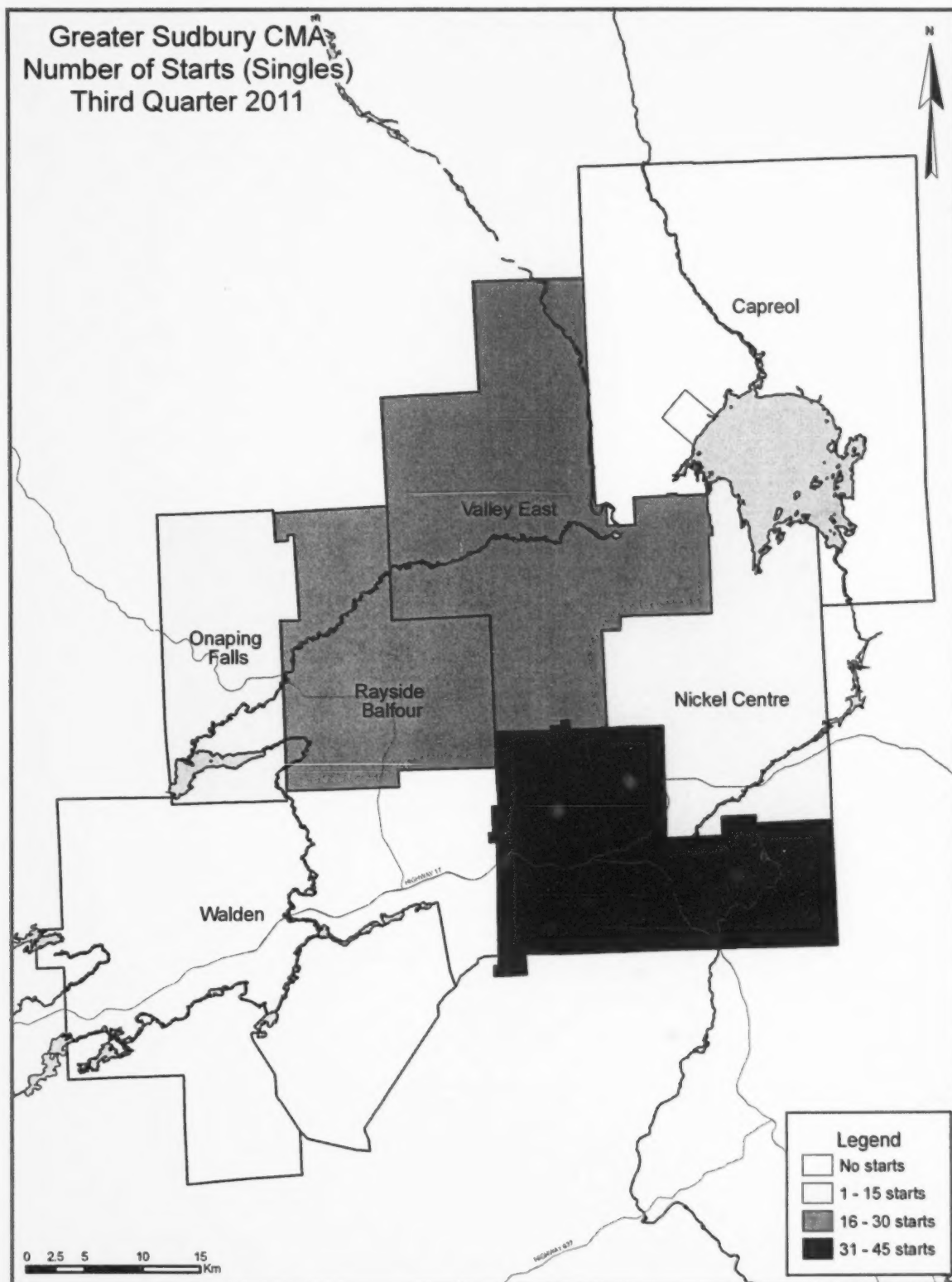
Nevertheless, as concerns about the global economy mounted, prices for nickel and copper came off early year highs in the third quarter. Even with the weakening, nickel's average price in the third quarter is almost 4 per cent above last year's third quarter while copper is up more

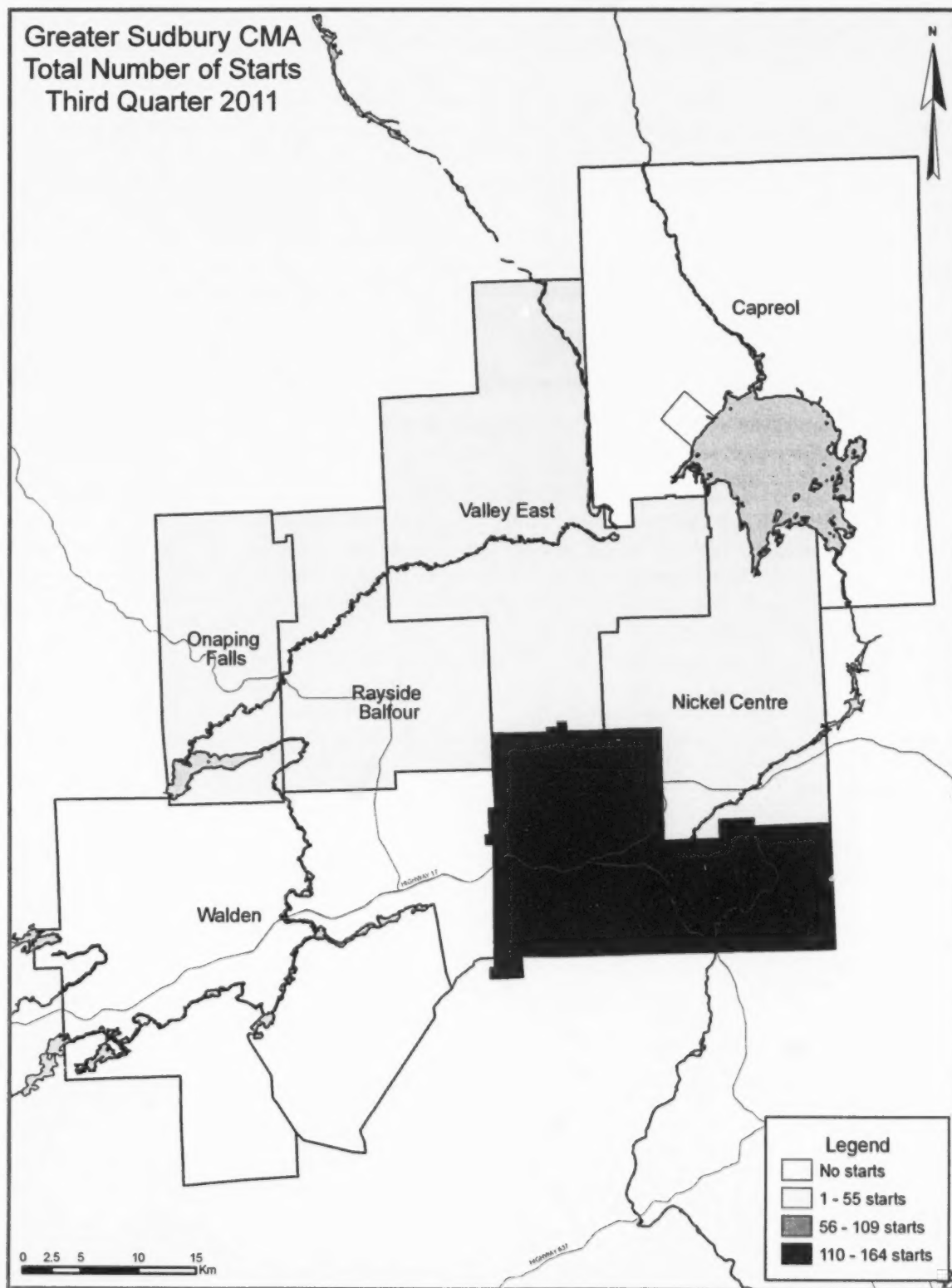
solidly, nearly 24 per cent ahead of the third quarter last year. The recent decrease in nickel and copper prices is more precipitous than the overall Bank of Canada commodity price that has been buoyed by the strength of other more resilient commodities included in the index. Nonetheless, both key Sudbury commodities continue to trade above the weighted Bank of Canada commodity price index.

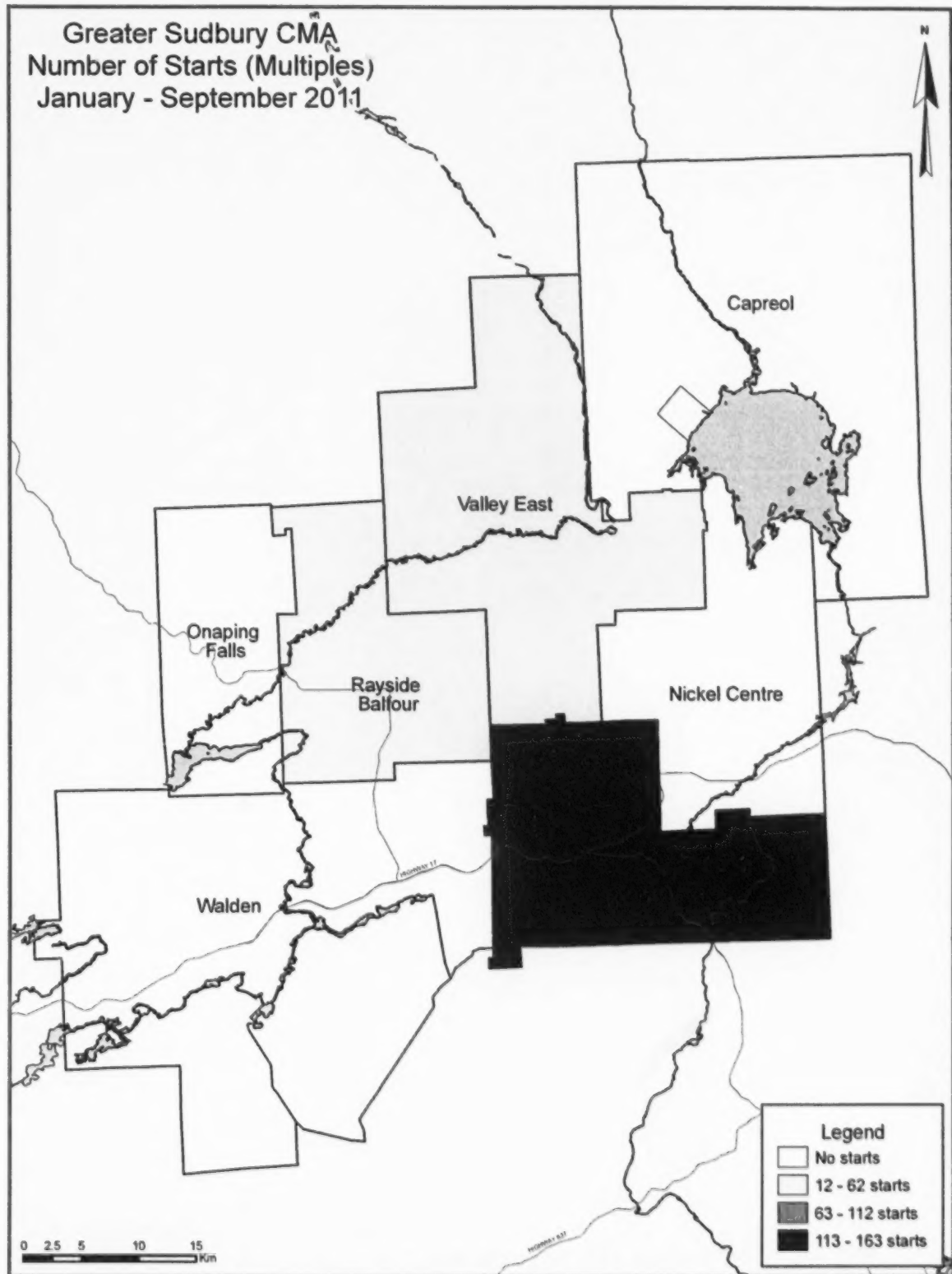
Figure 3

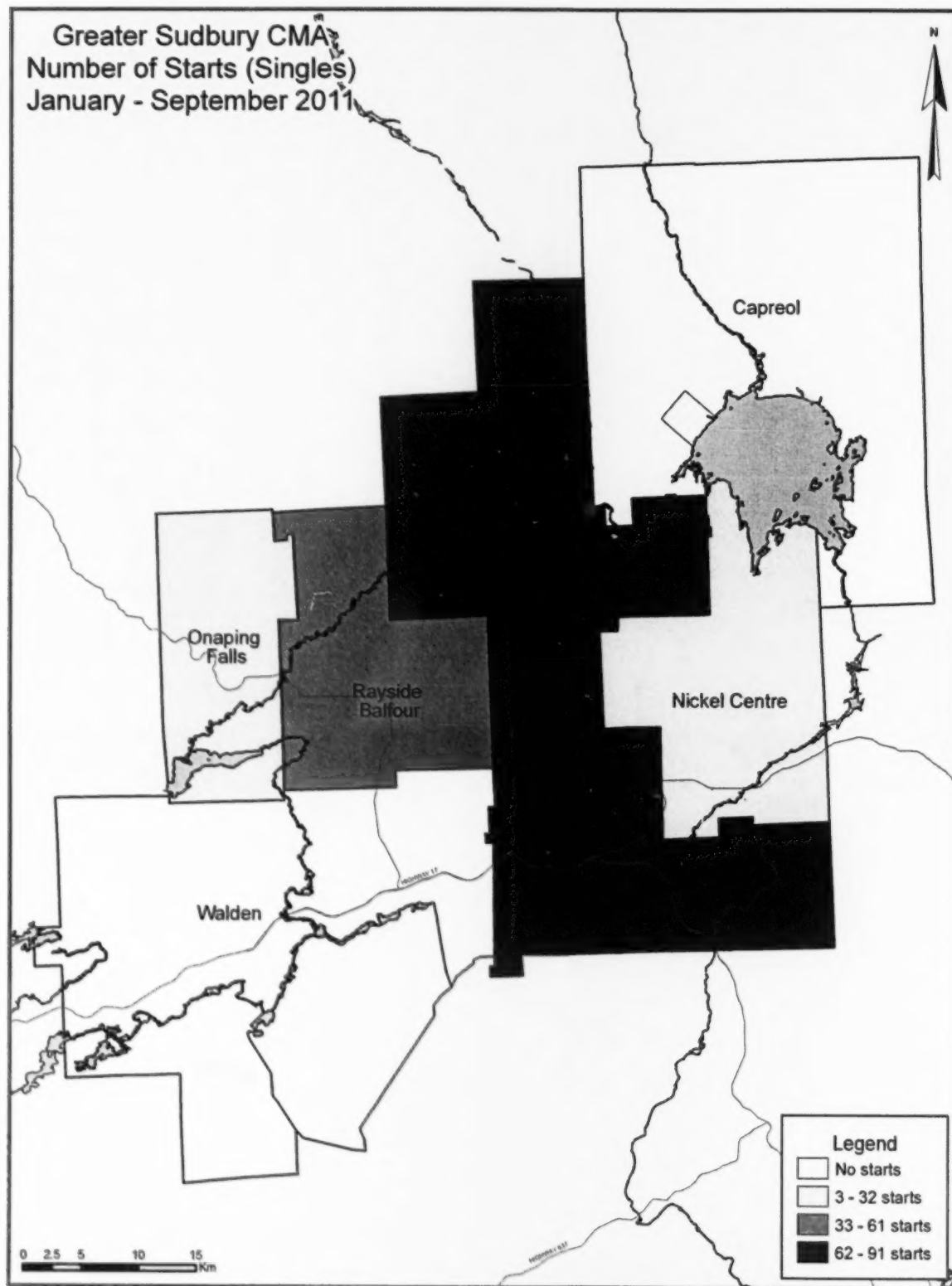


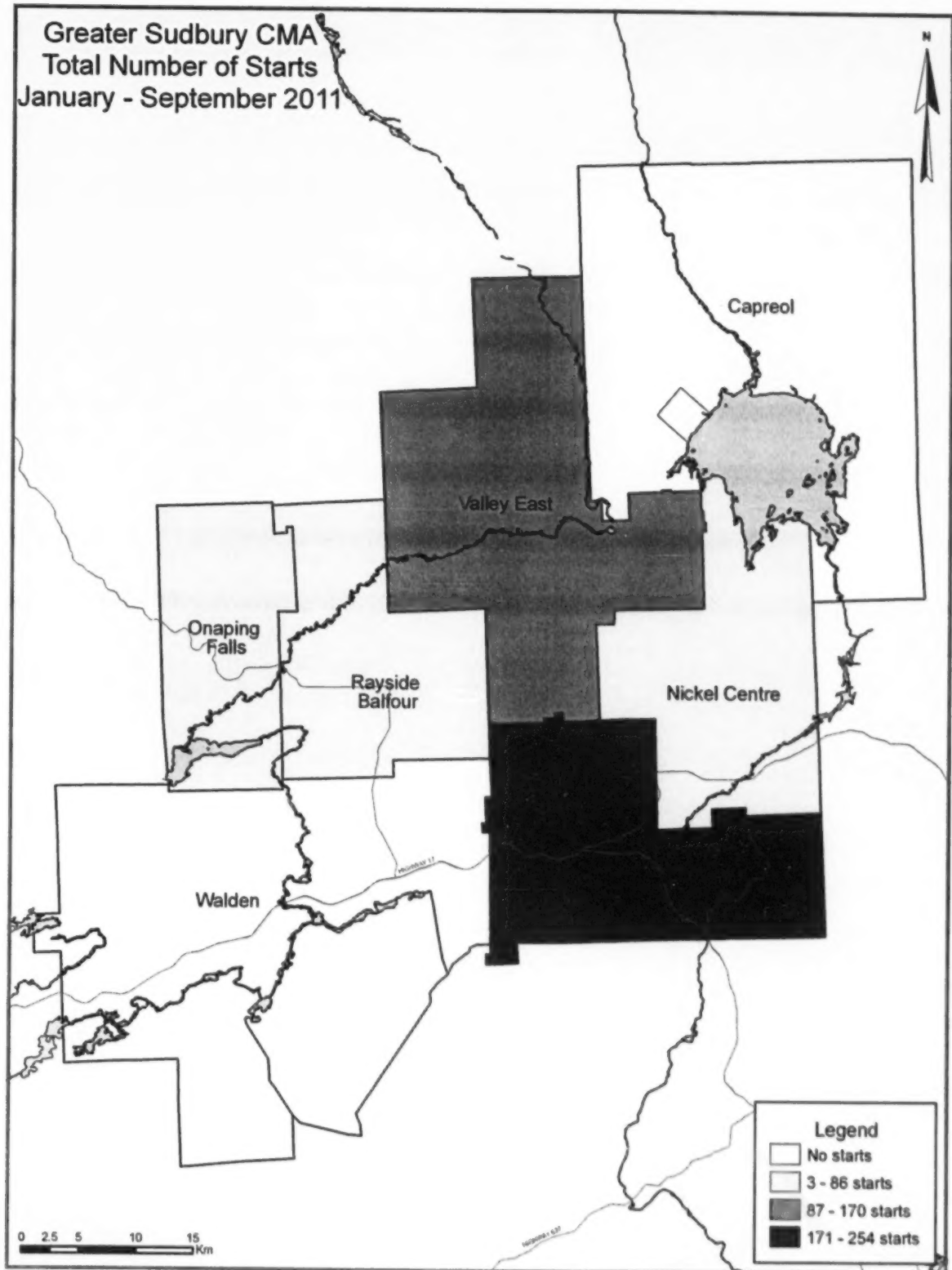












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- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Greater Sudbury CMA
Third Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2011	106	10	0	0	20	8	34	84	262
Q3 2010	127	0	0	0	0	15	21	68	231
% Change	-16.5	n/a	n/a	n/a	n/a	-46.7	61.9	23.5	13.4
Year-to-date 2011	241	28	0	0	20	8	34	101	441
Year-to-date 2010	266	2	0	0	0	15	21	150	454
% Change	-9.4	900	n/a	n/a	n/a	-66.7	61.9	-32.7	-2.6
UNDER CONSTRUCTION									
Q3 2011	201	26	7	0	20	20	34	113	430
Q3 2010	208	2	7	0	0	27	55	166	465
% Change	-3.4	900	0.0	n/a	n/a	-25.9	-38.2	-31.9	-7.5
COMPLETIONS									
Q3 2011	98	4	0	0	0	15	17	64	198
Q3 2010	92	2	0	0	0	0	6	12	112
% Change	6.5	100.0	n/a	n/a	n/a	n/a	183.3	433.3	75.0
Year-to-date 2011	227	4	2	0	0	15	59	144	451
Year-to-date 2010	206	10	0	0	0	15	42	16	289
% Change	10.2	-60.0	n/a	n/a	n/a	0.0	40.5	785.7	58.1
COMPLETED & NOT ABSORBED									
Q3 2011	4	2	0	0	0	3	27	68	104
Q3 2010	8	0	0	0	0	1	0	6	15
% Change	-50.0	n/a	n/a	n/a	n/a	200.0	n/a	900	79.3
ABSORBED									
Q3 2011	105	2	0	0	0	13	9	10	139
Q3 2010	97	2	0	0	0	2	6	6	113
% Change	8.2	0.0	n/a	n/a	n/a	550	50.0	66.7	23.0
Year-to-date 2011	231	2	2	0	0	13	32	21	301
Year-to-date 2010	208	11	0	0	0	17	22	10	268
% Change	11.1	-81.8	n/a	n/a	n/a	-23.5	45.5	110.0	12.3

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apc. & Other	
	Single	Semi	Row, Apc. & Other	Single	Row and Semi	Apc. & Other			
STARTS									
Greater Sudbury CMA									
Q3 2011	106	10	0	0	20	8	34	84	262
Q3 2010	127	0	0	0	0	15	21	68	231
North Bay									
Q3 2011	51	0	0	0	0	0	0	0	51
Q3 2010	50	2	0	0	0	0	0	0	52
Sault Ste. Marie									
Q3 2011	49	4	0	0	0	0	4	16	73
Q3 2010	32	2	0	0	0	0	0	0	34
Tierraviva									
Q3 2011	17	0	0	0	0	0	4	4	25
Q3 2010	6	0	0	0	0	0	0	0	6
Elliot Lake									
Q3 2011	6	0	0	0	0	0	0	0	6
Q3 2010	7	0	0	0	0	0	0	0	7
Terniskarning Shores									
Q3 2011	5	0	0	0	0	0	0	0	5
Q3 2010	7	0	0	0	0	0	0	0	7
West Nipissing									
Q3 2011	24	0	0	0	0	0	0	0	24
Q3 2010	18	2	0	0	0	0	0	0	20
UNDER CONSTRUCTION									
Greater Sudbury CMA									
Q3 2011	201	26	7	0	20	20	34	113	430
Q3 2010	208	2	7	0	0	27	55	166	465
North Bay									
Q3 2011	76	0	0	0	0	0	0	0	76
Q3 2010	102	8	0	0	0	0	0	0	110
Sault Ste. Marie									
Q3 2011	73	4	0	0	0	0	4	16	97
Q3 2010	70	4	0	0	0	0	0	24	98
Tierraviva									
Q3 2011	19	0	0	0	0	0	4	4	27
Q3 2010	7	0	14	0	0	0	0	0	21
Elliot Lake									
Q3 2011	5	0	0	0	0	0	0	0	5
Q3 2010	5	0	0	0	0	0	0	0	5
Terniskarning Shores									
Q3 2011	4	0	0	0	0	0	0	0	4
Q3 2010	7	0	0	0	0	0	0	0	7
West Nipissing									
Q3 2011	28	2	0	0	0	0	0	6	36
Q3 2010	17	2	0	0	0	0	0	49	68

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Greater Sudbury CMA									
Q3 2011	98	4	0	0	0	15	17	64	198
Q3 2010	92	2	0	0	0	0	6	12	112
North Bay									
Q3 2011	27	0	0	0	0	0	0	0	27
Q3 2010	48	4	0	0	0	0	2	55	109
Sault Ste. Marie									
Q3 2011	20	2	0	0	0	0	0	0	22
Q3 2010	34	0	0	0	0	0	5	35	74
Timmins									
Q3 2011	9	0	0	0	0	0	0	0	9
Q3 2010	10	0	0	0	0	0	0	0	10
Elliot Lake									
Q3 2011	2	0	0	0	0	0	0	0	2
Q3 2010	4	0	0	0	0	0	0	0	4
Temiskaming Shores									
Q3 2011	4	0	0	0	0	0	0	0	4
Q3 2010	0	0	0	0	0	0	0	0	0
West Nipissing									
Q3 2011	15	0	0	0	0	0	0	0	15
Q3 2010	9	0	0	0	0	0	0	0	9
COMPLETED & NOT ABSORBED									
Greater Sudbury CMA									
Q3 2011	4	2	0	0	0	3	27	68	104
Q3 2010	8	0	0	0	0	1	0	6	15
North Bay									
Q3 2011	12	6	0	0	0	0	0	0	18
Q3 2010	1	0	0	0	0	0	2	0	3
Sault Ste. Marie									
Q3 2011	7	0	0	0	0	0	0	24	31
Q3 2010	5	0	0	0	0	0	0	35	40
Timmins									
Q3 2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Elliot Lake									
Q3 2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Temiskaming Shores									
Q3 2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
West Nipissing									
Q3 2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2011**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Greater Sudbury CMA									
Q3 2011	105	2	0	0	0	13	9	10	139
Q3 2010	97	2	0	0	0	2	6	6	113
North Bay									
Q3 2011	25	2	0	0	0	0	0	0	27
Q3 2010	55	2	0	0	0	0	0	12	69
Sault Ste. Marie									
Q3 2011	20	2	0	0	0	0	0	0	22
Q3 2010	31	0	0	0	0	0	5	0	36
Timmins									
Q3 2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Elliot Lake									
Q3 2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Temiskaming Shores									
Q3 2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
West Nipissing									
Q3 2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts
Greater Sudbury CMA
2001 - 2010

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2010	369	4	0	0	0	15	25	162	575
% Change	64.7	-50.0	n/a	n/a	n/a	-44.4	-66.2	38.5	27.8
2009	224	8	0	0	0	27	74	117	450
% Change	-52.2	-75.0	-100.0	n/a	n/a	n/a	**	**	-17.1
2008	469	32	11	0	0	0	8	23	543
% Change	-8.8	23.1	n/a	n/a	-100.0	n/a	33.3	187.5	-7.5
2007	514	26	0	0	33	0	6	8	587
% Change	14.7	44.4	n/a	n/a	n/a	n/a	-45.5	n/a	23.1
2006	448	18	0	0	0	0	11	0	477
% Change	16.7	50.0	-100.0	n/a	n/a	n/a	n/a	n/a	19.3
2005	384	12	4	0	0	0	0	0	400
% Change	2.7	20.0	n/a	n/a	n/a	n/a	-100.0	n/a	3.1
2004	374	10	0	0	0	0	4	0	388
% Change	26.4	0.0	n/a	n/a	n/a	n/a	n/a	n/a	26.8
2003	296	10	0	0	0	0	0	0	306
% Change	1.4	**	-100.0	n/a	n/a	n/a	n/a	n/a	2.7
2002	292	2	4	0	0	0	0	0	298
% Change	52.9	n/a	n/a	n/a	n/a	n/a	n/a	n/a	56.0
2001	191	0	0	0	0	0	0	0	191

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Third Quarter 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	% Change
Greater Sudbury CMA	106	127	10	0	54	21	91	23	261	231	13.4
Capreol Town	0	1	0	0	0	0	0	0	0	1	-100.0
Nickel Centre Town	9	9	0	0	0	0	0	0	9	9	0.0
Onaping Falls Town	1	3	0	0	0	0	0	4	1	7	-85.7
Rayside-Balfour Town	12	22	0	0	12	12	0	0	24	34	-29.4
Sudbury City	45	45	10	0	20	9	89	79	164	133	23.3
Valley East Town	24	40	0	0	22	0	3	0	49	40	22.5
Walden Town	15	7	0	0	0	0	0	0	15	7	114.3
North Bay	51	50	0	2	0	0	0	0	51	52	-1.9
Sault Ste. Marie	49	32	4	2	4	0	16	0	73	34	114.7
Timmins	17	6	0	0	4	0	4	0	25	6	**
Elliot Lake	6	7	0	0	0	0	0	0	6	7	-14.3
Temiskaming Shores	5	7	0	0	0	0	0	0	5	7	-28.6
West Nipissing	24	18	0	2	0	0	0	0	24	20	20.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Greater Sudbury CMA	241	266	28	2	54	21	118	165	441	454	-2.9
Capreol Town	1	1	0	0	0	0	0	0	1	1	0.0
Nickel Centre Town	27	20	0	0	0	0	0	0	27	20	35.0
Onaping Falls Town	3	4	0	0	0	0	0	4	3	8	-62.5
Rayside-Balfour Town	31	43	0	0	12	12	0	58	43	113	-61.9
Sudbury City	91	95	28	2	20	9	115	103	254	209	21.5
Valley East Town	65	87	0	0	22	0	3	0	90	87	3.4
Walden Town	23	16	0	0	0	0	0	0	23	16	43.8
North Bay	67	118	0	12	0	0	0	0	67	130	-48.5
Sault Ste. Marie	72	83	6	2	4	0	16	0	98	85	15.3
Timmins	29	18	0	0	4	0	4	14	37	32	15.6
Elliot Lake	7	10	0	0	0	0	0	0	7	10	-30.0
Temiskaming Shores	8	11	0	0	0	0	0	0	8	11	-27.3
West Nipissing	41	30	2	2	0	0	6	4	49	36	36.1

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2011**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
Greater Sudbury CMA	20	0	34	21	8	15	04	64
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	4
Rayside-Balfour Town	0	0	12	12	0	0	0	0
Sudbury City	20	0	0	9	8	15	81	64
Valley East Town	0	0	22	0	0	0	3	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	0
Sault Ste. Marie	0	0	4	0	0	0	16	0
Timmins	0	0	4	0	0	0	4	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2011**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Greater Sudbury CMA	20	0	34	21	8	15	101	150
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	4
Rayside-Balfour Town	0	0	12	12	0	0	0	58
Sudbury City	20	0	0	9	8	15	98	88
Valley East Town	0	0	22	0	0	0	3	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	0
Sault Ste. Marie	0	0	4	0	0	0	16	0
Timmins	0	0	4	0	0	14	4	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	6	4

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Third Quarter 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
Greater Sudbury CMA	116	127	28	15	118	89	262	231
Capreol Town	0	1	0	0	0	0	0	1
Nickel Centre Town	9	9	0	0	0	0	9	9
Onaping Falls Town	1	3	0	0	0	4	1	7
Rayside-Balfour Town	12	22	0	0	12	12	24	34
Sudbury City	55	45	28	15	81	73	164	133
Valley East Town	24	40	0	0	25	0	49	40
Walden Town	15	7	0	0	0	0	15	7
North Bay	51	52	0	0	0	0	51	52
Sault Ste. Marie	53	34	0	0	20	0	73	34
Timmins	17	6	0	0	8	0	25	6
Elliot Lake	6	7	0	0	0	0	6	7
Temiskaming Shores	5	7	0	0	0	0	5	7
West Nipissing	24	20	0	0	0	0	24	20

Table 2.5: Starts by Submarket and by Intended Market
January - September 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Greater Sudbury CMA	269	268	28	15	135	171	441	454
Capreol Town	1	1	0	0	0	0	1	1
Nickel Centre Town	27	20	0	0	0	0	27	20
Onaping Falls Town	3	4	0	0	0	4	3	8
Rayside-Balfour Town	31	43	0	0	12	70	43	113
Sudbury City	119	97	28	15	98	97	254	209
Valley East Town	65	87	0	0	25	0	90	87
Walden Town	23	16	0	0	0	0	23	16
North Bay	67	130	0	0	0	0	67	130
Sault Ste. Marie	78	85	0	0	20	0	98	85
Timmins	29	32	0	0	8	0	37	32
Elliot Lake	7	10	0	0	0	0	7	10
Temiskaming Shores	8	11	0	0	0	0	8	11
West Nipissing	43	32	0	0	6	4	49	36

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	% Change
Greater Sudbury CMA	98	92	4	4	17	4	79	13	198	112	76.8
Capreol Town	1	1	0	0	0	0	0	0	1	1	0.0
Nickel Centre Town	11	5	0	0	4	0	0	0	15	5	200.0
Onaping Falls Town	1	1	0	0	0	0	0	0	1	1	0.0
Rayside-Balfour Town	11	15	0	0	0	4	58	0	69	19	**
Sudbury City	36	33	4	2	13	0	19	12	72	47	53.2
Valley East Town	29	33	0	2	0	0	2	0	31	35	-11.4
Walden Town	9	4	0	0	0	0	0	0	9	4	125.0
North Bay	27	48	0	6	0	0	0	55	27	109	-75.2
Sault Ste. Marie	20	34	2	0	0	5	0	35	22	74	-70.3
Timmins	9	10	0	0	0	0	0	0	9	10	-10.0
Elliot Lake	2	4	0	0	0	0	0	0	2	4	-50.0
Temiskaming Shores	4	0	0	0	0	0	0	0	4	0	n/a
West Nipissing	15	9	0	0	0	0	0	0	15	9	66.7

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Greater Sudbury CMA	227	206	4	12	59	40	161	31	451	289	56.1
Capreol Town	3	1	0	0	0	20	0	0	3	21	-85.7
Nickel Centre Town	25	12	0	0	34	0	0	0	59	12	**
Onaping Falls Town	4	1	0	0	0	0	4	0	8	1	**
Rayside-Balfour Town	32	28	0	0	12	16	58	0	102	44	131.8
Sudbury City	90	87	4	10	13	4	95	27	202	128	57.8
Valley East Town	55	63	0	2	0	0	4	4	59	69	-14.5
Walden Town	18	14	0	0	0	0	0	0	18	14	28.6
North Bay	69	93	8	10	0	10	0	67	77	180	-57.2
Sault Ste. Marie	58	70	6	0	0	5	0	35	64	110	-41.8
Timmins	20	24	0	0	0	0	0	0	20	24	-16.7
Elliot Lake	5	15	0	0	0	0	0	0	5	15	-66.7
Temiskaming Shores	7	6	0	0	0	0	0	0	7	6	16.7
West Nipissing	28	35	0	0	0	0	4	4	32	39	-17.9

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2011**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
Greater Sudbury CMA	0	0	17	4	15	0	64	12
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	4	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	4	0	0	58	0
Sudbury City	0	0	13	0	15	0	4	12
Valley East Town	0	0	0	0	0	0	2	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	55
Sault Ste. Marie	0	0	0	5	0	0	0	35
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2011**

Submarket	Row				Apt. & Other			
	Freehold and		Rental		Freehold and		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Greater Sudbury CMA	0	0	59	40	17	15	144	16
Capreol Town	0	0	0	20	0	0	0	0
Nickel Centre Town	0	0	34	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	4	0
Rayside-Balfour Town	0	0	12	16	0	0	58	0
Sudbury City	0	0	13	4	15	15	80	12
Valley East Town	0	0	0	0	2	0	2	4
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	10	0	0	0	67
Sault Ste. Marie	0	0	0	5	0	0	0	35
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	4	4

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
Greater Sudbury CMA	102	94	15	0	81	11	198	112
Capreol Town	1	1	0	0	0	0	1	1
Nickel Centre Town	11	5	0	0	4	0	15	5
Onaping Falls Town	1	1	0	0	0	0	1	1
Rayside-Balfour Town	11	15	0	0	58	4	69	19
Sudbury City	40	35	15	0	17	12	72	47
Valley East Town	29	33	0	0	2	2	31	35
Walden Town	9	4	0	0	0	0	9	4
North Bay	27	52	0	0	0	57	27	109
Sault Ste. Marie	22	34	0	0	0	40	22	74
Timmins	9	10	0	0	0	0	9	10
Elliot Lake	2	4	0	0	0	0	2	4
Temiskaming Shores	4	0	0	0	0	0	4	0
West Nipissing	15	9	0	0	0	0	15	9

Table 3.5: Completions by Submarket and by Intended Market
January - September 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Greater Sudbury CMA	233	216	15	15	203	50	451	289
Capreol Town	3	1	0	0	0	20	3	21
Nickel Centre Town	25	12	0	0	34	0	59	12
Onaping Falls Town	4	1	0	0	4	0	8	1
Rayside-Balfour Town	32	28	0	0	70	16	102	44
Sudbury City	94	97	15	15	93	16	202	128
Valley East Town	57	63	0	0	2	6	59	69
Walden Town	18	14	0	0	0	0	18	14
North Bay	77	101	0	0	0	79	77	180
Sault Ste. Marie	64	70	0	0	0	40	64	110
Timmins	20	24	0	0	0	0	20	24
Elliot Lake	5	15	0	0	0	0	5	15
Temiskaming Shores	7	6	0	0	0	0	7	6
West Nipissing	28	35	0	0	4	4	32	39

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2011

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$200,000		\$200,000 - \$249,999		\$250,000 - \$299,999		\$300,000 - \$349,999		\$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Greater Sudbury CMA													
Q3 2011	1	1.4	1	1.4	13	18.6	13	18.6	42	60.0	70	369,000	381,439
Q3 2010	0	0.0	0	0.0	8	12.5	19	29.7	37	57.8	64	359,900	376,530
Year-to-date 2011	1	0.7	1	0.7	21	15.1	36	25.9	80	57.6	139	369,000	375,966
Year-to-date 2010	0	0.0	1	0.8	25	19.4	38	29.5	65	50.4	129	354,900	363,509
North Bay													
Q3 2011	0	0.0	0	0.0	0	0.0	3	27.3	8	72.7	11	379,500	393,045
Q3 2010	0	0.0	0	0.0	4	14.8	8	29.6	15	55.6	27	359,900	369,504
Year-to-date 2011	0	0.0	0	0.0	3	10.7	10	35.7	15	53.6	28	363,400	378,679
Year-to-date 2010	0	0.0	1	2.5	8	20.0	12	30.0	19	47.5	40	349,900	357,520
Sault Ste. Marie													
Q3 2011	0	0.0	1	16.7	0	0.0	2	33.3	3	50.0	6	—	—
Q3 2010	0	0.0	3	15.8	8	42.1	5	26.3	3	15.8	19	289,900	321,032
Year-to-date 2011	0	0.0	7	35.0	1	5.0	3	15.0	9	45.0	20	317,950	373,550
Year-to-date 2010	0	0.0	9	25.0	15	41.7	5	13.9	7	19.4	36	279,900	305,097

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
Third Quarter 2011**

Submarket	Q3 2011	Q3 2010	% Change	YTD 2011	YTD 2010	% Change
Greater Sudbury CMA	381,439	376,530	1.3	375,966	363,509	3.4
North Bay	393,045	369,504	6.4	378,679	357,520	5.9
Sault Ste. Marie	--	321,032	n/a	373,550	305,097	22.4

Source: CMHC (Market Absorption Survey)

**Table 5a: MLS® Residential Activity for Greater Sudbury
Third Quarter 2011**

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to- New Listings SA	Average Price (\$)	Yr/Yr %	Average Price (\$) SA
2010	January	108	21.3	169	330	413	40.9	198,871	0.8	208,380
	February	131	35.1	173	321	423	40.9	218,665	11.0	226,468
	March	180	63.6	179	499	444	40.3	214,017	13.0	219,769
	April	278	65.5	216	566	482	44.8	231,093	12.3	238,441
	May	261	29.2	218	498	389	56.0	232,328	16.4	211,947
	June	206	-15.2	152	511	387	39.3	219,575	11.9	214,922
	July	193	-5.9	171	437	386	44.3	234,202	16.6	230,819
	August	226	0.9	196	381	349	56.2	222,264	10.1	217,115
	September	185	-8.0	170	362	341	49.9	216,755	7.0	220,192
	October	167	-5.1	190	300	349	54.4	217,237	4.0	223,564
	November	181	18.3	198	303	355	55.8	219,736	9.7	223,858
	December	128	17.4	212	165	355	59.7	212,097	2.0	222,282
2011	January	123	13.9	195	247	308	63.3	221,444	11.4	234,124
	February	160	22.1	208	297	374	55.6	217,067	-0.7	229,635
	March	214	18.9	208	369	332	62.7	228,269	6.7	237,608
	April	227	-18.3	193	418	361	53.5	224,083	-3.0	230,499
	May	263	0.8	199	498	366	54.4	231,919	-0.2	220,072
	June	276	34.0	208	529	387	53.7	239,881	9.2	231,605
	July	248	28.5	224	430	389	57.6	236,987	1.2	229,694
	August	240	6.2	204	432	380	53.7	221,451	-0.4	212,921
	September	254	37.3	222	401	387	57.4	231,400	6.8	231,490
	October									
	November									
	December									
	Q3 2010	604	-4.1		1,180			224,391	11.2	
	Q3 2011	742	22.8		1,263			230,050	2.5	
	YTD 2010	1,768	14.9		3,905			223,018	11.7	
	YTD 2011	2,005	13.4		3,621			229,219	2.8	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA (MLS®)

**Table 5b: MLS® Residential Activity for Sault Ste. Marie
Third Quarter 2011**

		Number of Sales	Yr/Yr %	Sales \$A	Number of New Listings	New Listings \$A	Sales-to- New Listings \$A	Average Price (\$)	Yr/Yr %	Average Price (\$) \$A
2010	January	70	9.4	115	139	189	60.8	135,632	12.6	132,903
	February	63	-4.5	92	148	203	45.3	132,724	12.3	142,241
	March	118	43.9	121	233	228	53.1	124,394	-1.1	130,633
	April	141	23.7	114	255	208	54.8	132,943	7.5	138,024
	May	131	19.1	108	261	192	56.3	150,331	16.4	143,862
	June	136	-5.6	104	227	161	64.6	135,073	-1.8	132,664
	July	132	-7.0	102	237	184	55.4	146,477	11.4	136,270
	August	135	2.3	104	214	175	59.4	134,963	12.5	140,803
	September	117	-6.4	101	178	168	60.1	126,425	-7.8	129,140
	October	116	-4.1	121	162	182	66.5	138,276	5.7	143,454
	November	92	-24.0	110	115	157	70.1	122,610	-10.4	124,383
	December	63	-7.4	120	68	190	63.2	139,881	1.2	132,918
2011	January	73	4.3	116	145	194	59.8	136,379	0.6	130,778
	February	72	14.3	107	126	177	60.5	124,257	-6.4	134,615
	March	96	-18.6	102	191	187	54.5	134,006	7.7	138,892
	April	114	-19.1	101	235	193	52.3	153,510	15.5	152,692
	May	142	8.4	110	294	199	55.3	160,577	6.8	154,881
	June	141	3.7	111	283	200	55.5	166,209	23.1	159,155
	July	140	6.1	118	217	183	64.5	175,888	20.1	162,704
	August	157	16.3	115	254	200	57.5	143,848	6.6	155,610
	September	126	7.7	109	216	208	52.4	156,683	23.9	159,353
	October									
	November									
	December									
	Q3 2010	384	-3.8		629			136,320	5.3	
	Q3 2011	423	10.2		687			158,276	16.3	
	YTD 2010	1,043	6.5		1,892			135,848	5.9	
	YTD 2011	1,061	1.7		1,961			153,115	12.7	

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Source: CREA (MLS®)

**Table 5c: MLS® Residential Activity for North Bay
Third Quarter 2011**

		Number of Sales	Yr/Yr %	Sales \$A	Number of New Listings	New Listings \$A	Sales-to- New Listings \$A	Average Price (\$)	Yr/Yr %	Average Price (\$)\$A
2010	January	72	94.6	141	153	198	71.2	199,434	-3.2	194,990
	February	80	-2.4	108	141	176	61.4	208,298	14.3	213,061
	March	142	77.5	122	244	193	63.2	227,376	22.5	232,776
	April	177	25.5	117	242	175	66.9	228,400	13.6	216,712
	May	134	3.1	95	238	166	57.2	209,220	10.3	209,476
	June	139	-0.7	95	246	184	51.6	212,787	2.2	207,481
	July	98	-39.1	74	181	132	56.1	201,187	7.1	210,741
	August	102	-2.9	87	157	157	55.4	223,734	26.6	224,584
	September	94	-23.0	86	157	160	53.8	206,394	7.3	215,775
	October	70	-23.9	90	129	160	56.3	191,534	-2.5	207,151
	November	94	25.3	131	145	220	59.5	200,308	-6.3	203,695
	December	58	5.5	115	63	175	65.7	187,347	-5.3	204,381
2011	January	49	-31.9	98	131	168	58.3	213,779	7.2	209,557
	February	80	0.0	107	136	171	62.6	225,260	8.1	225,981
	March	112	-21.1	95	225	176	54.0	231,678	1.9	213,731
	April	125	-29.4	92	251	180	51.1	211,894	-7.2	204,169
	May	138	3.0	95	254	181	52.5	225,572	7.8	222,311
	June	139	0.0	97	279	197	49.2	229,892	8.0	221,521
	July	118	20.4	99	211	178	55.6	210,342	4.6	220,943
	August	131	28.4	109	214	211	51.7	225,301	0.7	220,090
	September	107	13.8	103	204	203	50.7	204,125	-1.1	214,248
	October									
	November									
	December									
	Q3 2010	294	-24.2		495			210,674	13.1	
	Q3 2011	356	21.1		629			213,978	14	
	YTD 2010	1,038	4.8		1,759			215,714	17.9	
	YTD 2011	999	-1.8		1,905			220,411	2.5	

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Source: CREA (MLS®)

**Table 5d: MLS® Residential Activity for Timmins
Third Quarter 2011**

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to- New Listings SA	Average Price (\$)	Yr/Yr %	Average Price (\$) SA
2010	January	43	-8.5	70	103	141	49.6	114,428	12.8	138,414
	February	43	-14.0	61	125	155	39.4	114,009	-1.7	144,004
	March	94	32.4	95	181	163	58.3	115,072	14.5	119,699
	April	101	14.8	82	187	157	52.2	131,500	16.0	136,186
	May	99	5.3	88	195	153	57.5	123,959	1.9	124,570
	June	131	31.0	97	209	154	63.0	138,793	19.5	149,725
	July	90	-23.1	72	189	150	48.0	111,331	-12.4	82,178
	August	106	8.2	88	164	148	59.5	126,050	-2.1	130,249
	September	112	0.9	99	167	157	63.1	128,949	1.8	129,266
	October	100	26.6	112	137	162	69.1	116,862	-5.3	112,194
	November	108	42.1	112	130	159	70.4	138,071	14.5	130,883
	December	55	57.1	108	68	155	69.7	130,121	1.8	111,618
2011	January	55	27.9	91	106	148	61.5	118,418	3.5	129,425
	February	74	72.1	104	136	166	62.7	123,920	8.7	123,126
	March	98	4.3	94	135	123	76.4	122,859	6.8	128,721
	April	93	-7.9	89	126	117	76.1	125,675	-4.4	124,149
	May	92	-7.1	78	247	181	43.1	142,330	14.8	151,912
	June	133	1.5	100	217	155	64.5	138,427	-0.3	131,618
	July	120	33.3	99	162	142	69.7	148,969	33.8	137,324
	August	145	36.8	108	187	157	68.8	147,289	16.8	171,165
	September	91	-18.8	83	170	156	53.2	142,649	10.6	140,417
	October									
	November									
	December									
	Q3 2010	308	-5.5		520			122,803	-3.7	
	Q3 2011	354	15.6		519			146,669	19.4	
	YTD 2010	819	5.5		1,520			124,754	4.3	
	YTD 2011	901	10.0		1,486			136,660	9.5	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA (MLS®)

Table 6: Economic Indicators
Third Quarter 2011

		Interest Rates			NHPI, Total Thunder Bay/Greater Sudbury 2007=100	CPI, 2002 =100 (Ontario)	Greater Sudbury Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2010	January	610	3.60	5.49	106.50	114.50	77.8	10.5	62.9	802
	February	604	3.60	5.39	106.80	115.10	77.7	10.8	63.0	810
	March	631	3.60	5.85	106.80	115.30	78.1	10.4	63.1	828
	April	655	3.80	6.25	106.50	115.70	79.6	9.6	63.7	842
	May	639	3.70	5.99	106.50	116.20	81.5	8.9	64.7	849
	June	633	3.60	5.89	106.50	116.00	83.2	8.2	65.4	855
	July	627	3.50	5.79	104.50	117.00	83.7	8.4	65.9	861
	August	604	3.30	5.39	104.40	117.00	83.3	9.4	66.3	867
	September	604	3.30	5.39	104.40	117.10	83.5	9.8	66.7	866
	October	598	3.20	5.29	105.00	117.80	83.4	9.6	66.3	867
	November	607	3.35	5.44	105.00	118.00	83.1	8.8	65.5	869
	December	592	3.35	5.19	105.00	117.90	82.2	8.4	64.5	868
2011	January	592	3.35	5.19	105.30	117.80	82.4	7.8	64.3	871
	February	607	3.50	5.44	105.30	118.00	83.0	7.4	64.4	872
	March	601	3.50	5.34	105.40	119.40	83.0	7.6	64.6	881
	April	621	3.70	5.69	105.40	119.90	82.7	7.9	64.5	878
	May	616	3.70	5.59	105.40	120.90	82.0	8.4	64.2	876
	June	604	3.50	5.39	105.40	120.20	82.1	7.9	64.0	870
	July	604	3.50	5.39	105.40	120.50	82.7	7.3	64.0	875
	August	604	3.50	5.39	106.40	120.60	83.8	6.7	64.5	869
	September	592	3.50	5.19		121.10	84.7	6.3	64.8	868
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "dwelling unit", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "start", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "under construction" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "completion", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "absorbed" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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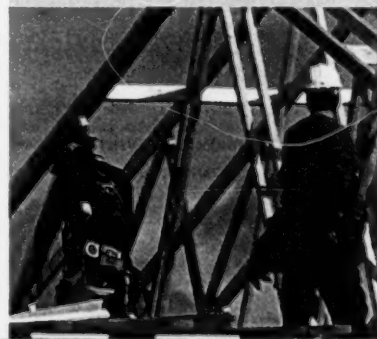
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